



**U.S. Department of Justice**  
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***Waycross Properties, Inc. / Rando Group, Inc. Officers***  
***Sentenced in Connection with Scheme to Defraud Investors***

**SAVANNAH:** Edmund A. Booth, Jr., Acting United States Attorney for the Southern District of Georgia, announced today that three corporate officers of Waycross Properties, Inc. and Rando Group, Inc. were sentenced in U.S. District Court by Chief U.S. District Judge Dudley H. Bowen, Jr. The three defendants had previously entered guilty pleas related to their solicitations of over \$10,000,000.00 from investors primarily in Eastman, Dublin and Waycross, Georgia by offering promissory notes to investors which promised that investors would receive from 15-100% return on investments over short periods of time when, in fact, none of their businesses were profitable and they used the funds to make payments back to investors and for their own personal use and enjoyment.

**RANDALL ("RANDO") JAMES COYLE**, the President, CEO and majority shareholder of Rando Group, Inc. and President of Waycross Properties, Inc., was sentenced to 168 months imprisonment and ordered to make full restitution to victims in the amount of \$ 6,186,731.06. Upon release from imprisonment Coyle is will be on supervised release for three years.

**RONALD W. COYLE**, Vice-President of the corporate entities, was sentenced to two 60 months imprisonment to be served concurrently and also ordered to make restitution to the victims in the amount of \$ 6,186,731.06. Upon release from imprisonment, Ronald Coyle will be on supervised release for three years and complete 200 hours of community service.

**AVERY CURTIS GRIFFIN, JR.**, was sentenced to 60 months imprisonment and to make restitution to the victims in the amount of \$ 6,186,731.06. Upon release Griffin will be on supervised release for three years and must complete 200 hours of community service.

The defendants had entered guilty pleas to conspiracy, mail fraud and money laundering. The indictment alleged that defendants Randall Coyle, Ronald Coyle and Sonja Coyle – who was previously sentenced for tax violations – conducted a similar scheme in 1997 in West Virginia. When that scheme failed, in early 1998, Randall Coyle and his cohorts relocated to south Georgia. The indictment alleged that after defendants established new companies in south Georgia, in an effort to solicit investments, defendants made, and caused employees and others to make, false and fraudulent representations regarding the size of their business operations, their net worth and the value of shares in the companies, the profitability of the companies, how they would use funds invested into the companies, and the source of payments to investors on their promissory notes. In fact, the companies were deeply in debt and used investors own funds to pay monthly interest payments back to the investors to create an illusion of profitability. Funds were also used for the defendants own use and enjoyment including homes, cars, limousines, trips, and other expenses.

Mr. Booth stated that the guilty plea was the culmination of an investigation by Special Agents Cathy Cunard and Bradley Luker of the Internal Revenue Service Criminal Investigative Division, Special Agent Robert Jones of the Federal Bureau of Investigation, Special Agent Todd Lowery of the Georgia Bureau of Investigation and Roger McLaughlin of the United States Attorney's Office. Assistant United States Attorneys William Frentzen and James L. Coursey, Jr. represented the government in the case.

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